Raytheon Awarded Contract for Eight U.S. Navy Shared Reconnaissance Pod (SHARP) Systems

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RESTON, Va., Mar 13, 2003 /PRNewswire via COMTEX/ -- Raytheon Company (NYSE: RTN) has been awarded a contract with a not-to-exceed value of $19.2 million by the U.S. Navy to produce Low-Rate Initial Production Shared Reconnaissance Pod (SHARP) Systems. Under this contract, Raytheon Technical Services Company LLC will produce eight SHARP Systems for delivery in 2004. Work will be performed in Indianapolis.

This award follows a $5.1 million contract award made by the U.S. Navy in January 2003 for Raytheon to continue providing engineering and production support to the SHARP Program through May 2004.

SHARP was developed by a government/industry integrated product team (IPT) composed of the U.S. Navy; Raytheon; Boeing; Recon Optical, Inc.; and L-3 Communications. Raytheon designed and developed the pod to carry advanced day/night and all-weather tactical reconnaissance payloads. For this contract, the Navy will provide high-resolution, electro-optical/infrared (EO/IR) sensors produced by Recon Optical, Inc. and data-link systems produced by L-3 Communications, to be integrated by Raytheon into the SHARP System.

"Raytheon is proud to be a member of the SHARP IPT that will provide our warfighters with a high-resolution, digital reconnaissance capability that will increase the speed and effectiveness of reconnaissance operations," stated Bryan J. Even, a vice president of Raytheon Company and president of Raytheon Technical Services Company LLC. "We are pleased to play a pivotal role in developing this critical system for the U.S. Navy."

SHARP will soon be deployed as an Early Operational Capability for the F/A-18F Super Hornet on the USS Nimitz. While the initial systems employ EO/IR sensors for use on the F/A-18E/F aircraft, the pod design is readily adaptable to many sensor payloads on a wide range of aircraft.

Raytheon Technical Services Company LLC, a subsidiary of Raytheon Company, provides technical, scientific and professional services for defense, federal and commercial customers worldwide. It specializes in management, operation and maintenance of customer facilities, equipment and systems; logistics and life-cycle support; overhaul and repair depot operations; engineering, logistics and personnel support; space and earth sciences; test and training range support; and privatization of government services.

Raytheon Company, with 2002 sales of $16.8 billion, is an industry leader in defense, government and commercial electronics, space information technology, technical services, and business and special mission aircraft.

With headquarters in Lexington, Mass., Raytheon employs more than 76,000 people worldwide.

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